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COSO Framework | Accounting Processes | Accounting Sub-Processes | Control Objectives | Risks | Internal Controls | Context | Control Self-Assessment | Results | Monitoring

Find: Go

Units

Units		Unit		Show Disabled Units	
People	<input type="checkbox"/>	Name	Description	Cost Center	Status
Bulk Register People	<input type="checkbox"/>	Worldwide	Entire Company	8878890	Active
Disclosure Committee	<input type="checkbox"/>	Sub - Units			
References	<input type="checkbox"/>	Sub-Units			
Assertions	<input type="checkbox"/>	Name	Description	Cost Center	Status
Unit Categories	<input type="checkbox"/>	APAC	APAC Unit	3334455	Active
Control Categories	<input type="checkbox"/>	Corporate	Corporate Unit	21332	Active
Financial Statement Accounts	<input type="checkbox"/>	DAF	DAF Unit	23424	Active
Control Structure	<input type="checkbox"/>	EMEA	European Unit	66943	Active
User Defined Fields	<input type="checkbox"/>	North America	North American Unit	33445	Active
		PACCAR Financial	PACCAR Financial Unit	23424	Active
		Peterebilt	Peterebilt Unit	231123	Active

Figure 3a - Unit & Sub-Unit List Data Sample

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Figure 3b - Units and sub-unit list data sample and detail

Default Assignments

Default Assignments

Internal Control Process	Performer	Escalator
Executor	<input type="checkbox"/> Jane Smith	<input type="checkbox"/> Brian Tietje
Execution Reviewer	<input type="checkbox"/> <unassigned>	<input type="checkbox"/> <unassigned>

Evaluation Process		
Evaluator	<input type="checkbox"/> Internal Audit	<input type="checkbox"/> Brian Tietje
Evaluation Reviewer	<input type="checkbox"/> <unassigned>	<input type="checkbox"/> <unassigned>

Test Process		
Tester	<input type="checkbox"/> Audit Company	<input type="checkbox"/> Brian Tietje
Test Reviewer	<input type="checkbox"/> <unassigned>	<input type="checkbox"/> <unassigned>

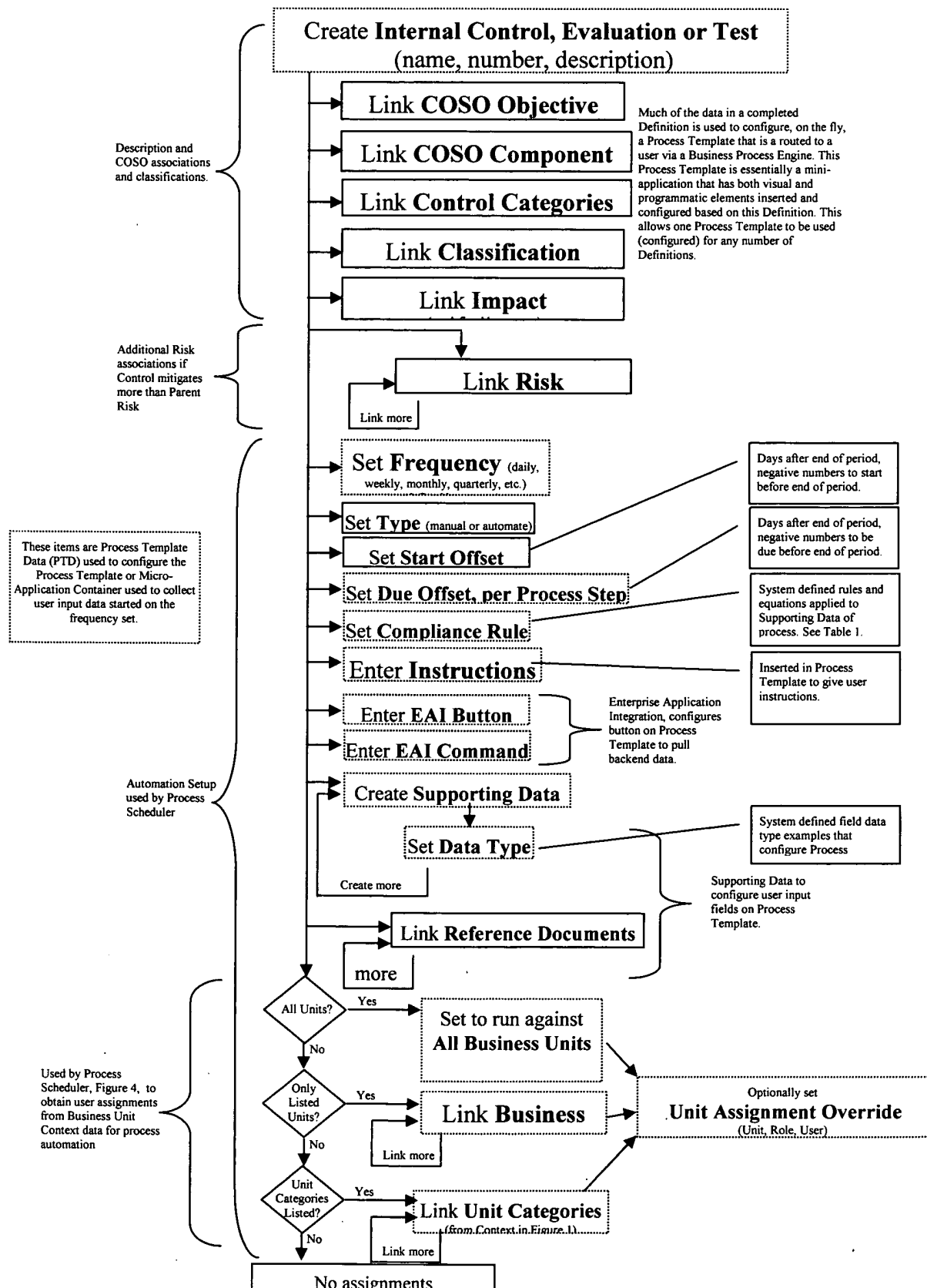
Exception Process		
Exception Reviewer	<input type="checkbox"/> Ben Simons	<input type="checkbox"/> Brian Tietje
Exception Approver	<input type="checkbox"/> Stan Szeto	<input type="checkbox"/> Pia Moore
Exception Manager	<input type="checkbox"/> Pia Moore	<input type="checkbox"/> Stan Szeto
Exception Discloser	<input type="checkbox"/> Pia Moore	<input type="checkbox"/> Brian Tietje

Remediation Process		
Remediation Reviewer	<input type="checkbox"/> Tim Ellison	<input type="checkbox"/> Brian Tietje
Remediation Designer	<input type="checkbox"/> Stan Szeto	<input type="checkbox"/> Brian Tietje
Remediation Approver	<input type="checkbox"/> Pia Moore	<input type="checkbox"/> Brian Tietje
Remediation Implementer	<input type="checkbox"/> Stan Szeto	<input type="checkbox"/> Brian Tietje

Control Self-Assessment Set-up Process		
Set-up Owner	<input type="checkbox"/> <unassigned>	<input type="checkbox"/> <unassigned>

Initiate Control Self-Assessment Set-up process

10/710433 Replacement sheet Figure 4. Creation of Definitions Flow Chart



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Figure 5a, Internal control definition sample

Internal Control

SAVE

Number	01-107-01-01-01
Name	Bank Statement and G/L Reconciliations
Description	Bank statements must be reconciled against the General Ledger, and differences must be promptly resolved.

COSO Objective	<input checked="" type="checkbox"/> Strategic <input type="checkbox"/> Operations <input checked="" type="checkbox"/> Financial Reporting <input checked="" type="checkbox"/> Compliance
COSO Component	<input type="checkbox"/> Control Environment <input type="checkbox"/> Objective Setting <input type="checkbox"/> Event Identification <input type="checkbox"/> Risk Assessment <input type="checkbox"/> Risk Response <input type="checkbox"/> Control Activities <input type="checkbox"/> Information and Communication <input checked="" type="checkbox"/> Monitoring
Control Categories	<input checked="" type="checkbox"/> Authorization <input type="checkbox"/> Management Review <input checked="" type="checkbox"/> Segregation of Duties
Classification	<input type="text" value="Detect"/>
Impact	<input type="text" value="High"/>

RISKS

LINK UNLINK

Number	Name	Description
01-107-01-01	Cash Reported in Wrong Period	Cash receipts/transfers are recorded in the wrong period.

Figure 5b. Internal control definition sample

Automation

Frequency	Monthly	
Type	Manual	
Start	2	days after end of period (use negative number to start before end of period)
Due	5	days after end of period (use negative number for due before end of period)
Compliance Score	<input type="button" value="Choose"/> Rule: Actual vs. Estimated (With ERP integration) Low: 10 Medium: 20 High: 30 Override: N	
Instructions	For each reporting period, retrieve the account actual from the GL system and compare the data to the bank balance. If the amounts reconcile, check the "Yes" box for in compliance. If the amounts do not reconcile, check the "No" box below for non-compliance. Due to the material nature of this internal control, mark the impact of HIGH so that the issue is automatically escalated to the appropriate person.	

Backend Integration

Single Execution

Button Caption (ERP)	GL System Balance
Commands	<pre><EA ><Application name="JDBC-sqlServer"><Method name="SELECT"><Input><Output><Field name="eatvalue">FINANCIALS_SYSTEM_GL_ACTUALS</Field></Output></Method></Application></EA ></pre>

Figure 5c. Internal control definition sample

Supporting Data

Data Type	Caption
F1 Money	Adjusted Bank Statement Balance
F2 Yes / No	Does the G/L balance equal the adjusted bank balance?
F3 Yes / No	Was a monthly reconciliation performed?
F4 Yes / No	Is the monthly reconciliation attached?
F5 Yes / No	
F6 Yes / No	
F7 Yes / No	
F8 Yes / No	
F9 Yes / No	
F10 Yes / No	

References

Name	Type	Attachment	Link	Unlink
Bank Reconciliations	Company policy	View		

Evaluations

Number	Name	Description	Impact	Frequency
OI-107-01-01-CSA01	Bank Reconciliation Self-Assessment	The A/P manager in charge of the bank and G/L reconciliation will assess the control on a quarterly basis.	Low	Quarterly
OI-107-01-01-EVAL01	Definitional Evaluation	This evaluation will ensure that the definitional aspects of the control are correct.	Low	Quarterly
OI-107-01-01-EVAL02	Internal Audit Evaluation	The Internal Audit team will evaluate the reconciliation.	Low	As Needed

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Figure 5d. Internal control definition sample

Tests Number	Name	Description	New Impact	Delete Frequency
Q 01-107-01-01-TEST02	Internal Audit Test	The company's internal audit group will test the G/L and Bank Reconciliation control on an annual basis.	Low	As Needed
Q 01-107-01-01-TEST01	Line of Business Test	The Line of Business is responsible for testing the control on a quarterly basis	Low	Quarterly

Units

Control applies to

Link Unlink

Unit	Description	Cost Center	Status
Q EMEA	European Operations	66943	Active
Q North America	North American Operations	33445	Active

Init Assignment Overrides

Assignment

Make Primary Link Unlink

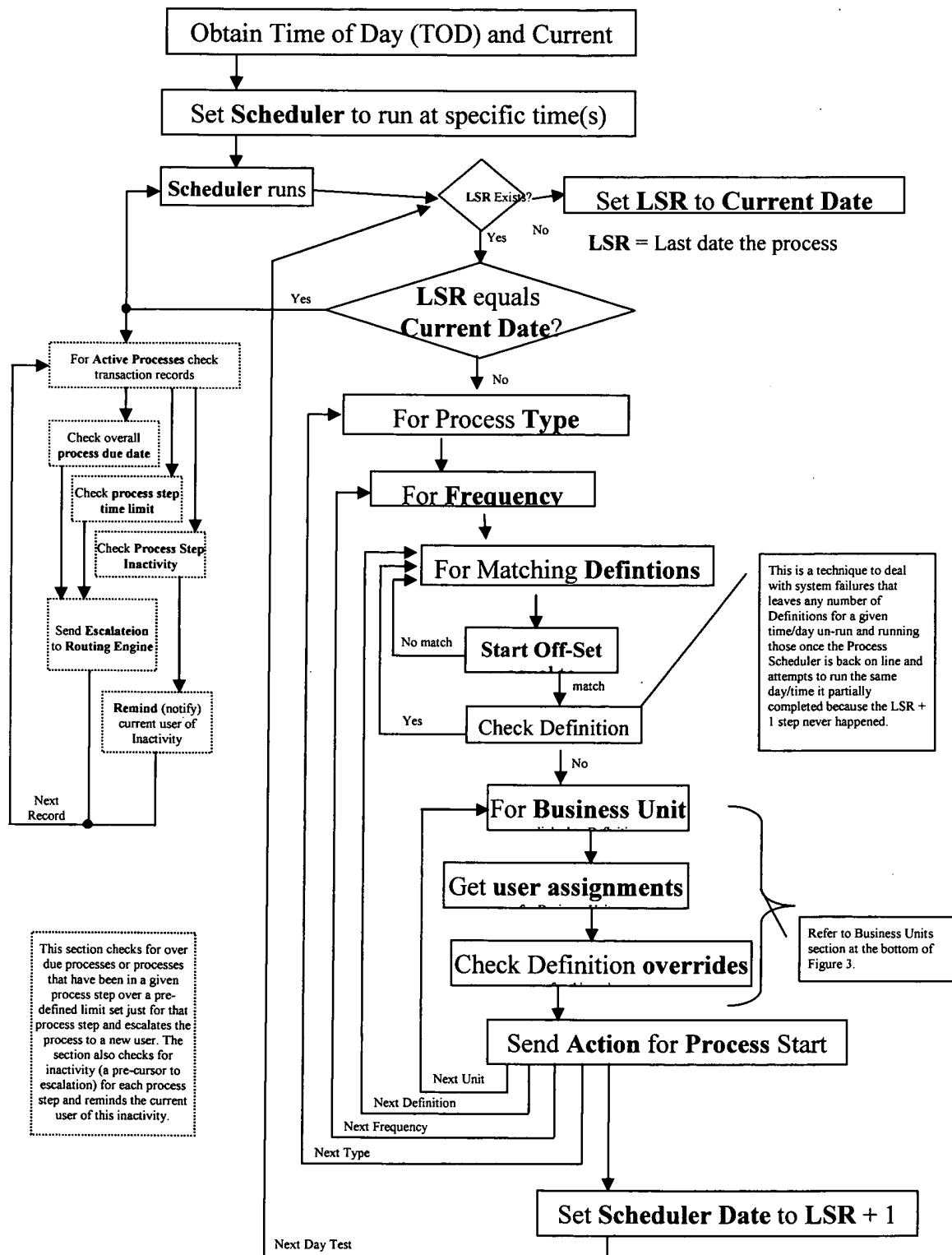
Primary

Name

Unit

No unit assignment overrides were found

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Powered by Movaris Certainty		<input type="button" value="Movaris Dashboard"/> <input type="button" value="Signatures"/> <input type="button" value="Comments"/> <input type="button" value="Attachments"/> <input type="button" value="Transfer"/> <input type="button" value="Save"/> <input type="button" value="Print"/> <input type="button" value="Submit"/>	
Initiated By: <u>Movaris Certainty</u> Date: <u>Sep 09, 2003</u> Executed By: <u>Jane Smith</u> Date: <u>Sep 09, 2003</u>		Ref #: <u>BANKSTATEMENTAND15657143EXEC</u>	
<h3 style="margin: 0;">Internal Control Execution</h3> <p style="margin: 0;">You have been assigned the following internal control execution task for the North America unit for the monthly reporting period ending September 30, 2003. This activity is due by October 5, 2003.</p> <p style="margin: 0;">Please complete the task identified below, collect the required information and then press the Submit button. Your input will be logged and follow up actions will be automatically initiated as appropriate. After your submission, no further action on your part is required.</p> <p style="margin: 0;">Control: Bank Statement and G/L Reconciliation OI-107-01-01-01</p> <p style="margin: 0;"><u>Description</u></p> <p style="margin: 0;">Bank statements must be reconciled monthly to the general ledger, and differences must be promptly resolved.</p>			
COMPLETED			
<h3 style="margin: 0;">Instructions</h3> <p style="margin: 0;">As the Accounts Payable Manager, for each reporting period, retrieve the account actual from the GL system and compare the data to the bank balance. If the amounts reconcile, check the "Yes" box for in compliance. If the amounts do not reconcile, check the "No" box below for non-compliance. Due to the material nature of this internal control, mark the impact of HIGH so that the issue is automatically escalated to the appropriate person.</p>			
		G/L System Balance	Go \$1,500,000.00
		Adjusted Bank Statement Balance >>	\$1,500,000.00

10/710,433 Replacement Sheet Figure 10. Configuration and Initialization Flowchart

